



ANNO SEPTIMO

ELIZABETHAE II REGINAE

A.D. 1958.

No. 27 of 1958.

An Act to amend the Homes Act, 1941-1957.

[Assented to 6th November, 1958.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

Short titles.

1. (1) This Act may be cited as the "Homes Act Amendment Act, 1958".

(2) The Homes Act, 1941-1957, as amended by this Act, may be cited as the "Homes Act, 1941-1958".

(3) The Homes Act, 1941-1957, is hereinafter referred to as "the principal Act".

Amendment of
principal Act,
s. 4—
Limit of
guarantee.

2. Section 4 of the principal Act is amended by striking out the word "one-fifth" in the last line thereof and by inserting in lieu thereof the word "one-quarter".

Amendment of
principal Act,
s. 7—
Conditions of
guarantee.

3. Section 7 of the principal Act is amended—

(a) by striking out paragraph (a) thereof ;

(b) by inserting at the end thereof the following subsection (the preceding portion of the said section being read as subsection (1) thereof) :—

(2) The Treasurer shall not execute a guarantee unless the loan, or the amount of purchase money exclusive of any sum paid as a deposit, accords with the following provisions :—

- i. If the amount of the loan or such purchase-money does not exceed three thousand pounds, the said amount shall not exceed ninety-five per centum of the value of the dwellinghouse :
- ii. If the amount of the loan or such purchase-money exceeds three thousand pounds, the said amount shall not exceed eighty-five per centum of the value of the dwellinghouse :
- iii. The amount of the loan or such purchase money shall not in any case exceed three thousand five hundred pounds.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

R. A. GEORGE, Governor.